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SOURCE Newspapers as indicated.

PROPOSE NEW CREDIT OPERATIONS

FINANCE MINISTER SCORES BANKS, INSURANCE COMPANIES -- Izgrev, No 1728, 9 May 50

At a plenary meeting held 7 May 1950 by the personnel of banking and credit institutions, Finance Minister Kiril Lazarov stated that the Five-Year Plan had not met with great success so far in this sphere of economic activity. The failure is due mostly to the harmful activity of Kostov, Stefanov, Tsonchev, and other enemies of the nation. Measures to transform the Bulgarian National Bank into a socialist institution were introduced only in the last part of 1949.

There are still noticeable shortcomings in credit operations, caused by the shortage of personnel, a poor accounting system, and misappropriation of circulating funds. Plans are not set up promptly, and therefore the necessary funds are not approved and released on time.

The circulation of goods is obstructed by the District and Main Cooperative Unions, as well as by some government enterprises which hold back a considerable part of the production.

The main objective of future work must consist in following the experience of the USSR in the field of socialist insurance, training qualified personnel, promoting reinsurance operations between Bulgaria and the USSR, and the liquidation of joint-stock insurance companies.

BULGARIA - EGYPT SIGN NEW TRADE PACT -- La Bulgarie Nouvelle, No 6, 25 Apr 50

A new trade agreement between Bulgaria and Egypt, which will be valid for one year was signed in Sofia on 6 April 1950. It was signed by Troyan Popov, Assistant in the Ministry of Foreign Affairs, and Gamal Sebeh, Charge d' Affaires of the Egyptian Legation in Sofia.

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